Contingency plan for realising tax outstanding against Sahara Group

5049. SHRI RAJNATH SINGH 'SURYA': Will the Minister of FINANCE be pleased to state:

(a) whether there is a contingency plan for realising outstanding tax arrears from the corporate houses which runs in thousands of crores;

(b) if so, the details thereof;

(c) whether action is being initiated against tax defaulters like Sahara India Financial Corpn., Sahara Mutual Benefit Co., Sahara India and IFCI;

(d) if so, the details thereof; and

(e) if not, what action has been proposed against companies mentioned above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) In the case of default in payment of tax, the Income-tax Act prescribes specific provisions for recovery which include charging of interest, levy of penalty, attachement of bank accounts and debtors' accounts, attachment and sale of moveable and immovable properties of the defaulters, arrest and detention of defaulter in prison. Depending on the facts and circumstances of the individual cases, the recovery measures are being taken.

(c) Yes, Sir.

(d) and (e) Action under various penal provisions of the IT Act, 1961 has been taken in all these cases. Appellate authorities have also been requested for speedy disposal of appeals.

Price of Opium

5050. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of FINANCE be pleased to state:

(a) the price of opium set by Government during the last three years; year-wise;

(b) whether Government have any proposal for increasing the price of opium to curb drug trafficking; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The procurement price of opium during